

Wasatch County

FACTS



Updated July 2007

Population

As of July 1st	2002	2003	2004	2005	2006
Total Population	17,476	18,515	19,177	19,999	21,053
% Change of the Prior Year	7.4%	5.9%	3.6%	4.3%	5.3%

Source: Utah Population Estimates Committee.

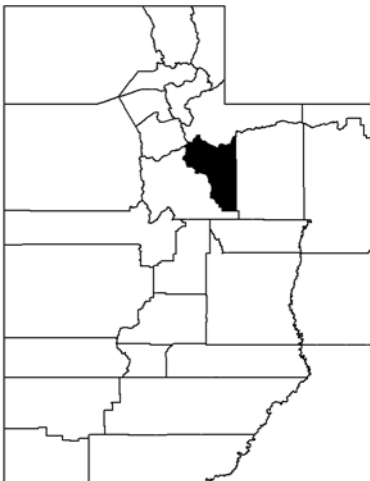
<http://governor.utah.gov/dea/datatables.html>

City Population

As of July 1st	2006
Charleston	436
Heber	9,775
Midway	3,117
Wallsburg	298

Source: U.S. Census Bureau.

<http://www.census.gov/popest/cities>



Labor Force

	2002	2003	2004	2005r	2006p
Labor Force	8,207	8,488	8,783	9,246	9,942
Employed	7,692	7,972	8,307	8,862	9,637
Unemployed	515	516	476	384	305
Rate	6.3%	6.1%	5.4%	4.2%	3.1%
Nonfarm Jobs	4,875	5,031	5,274	5,744	6,485
%Chng Prior Year	3.1%	3.2%	4.8%	8.9%	12.9%
Mining	30	19	22	45	80
Construction	631	635	768	935	1,138
Manufacturing	263	304	261	268	216
Trade/Trans/Utilities	827	833	882	1,042	1,259
Information	54	59	58	89	127
Financial Activities	203	225	248	257	276
Profess/Business Svcs	336	405	484	460	436
Ed/Health/Social Svcs	385	410	411	416	480
Leisure/Hospitality	969	917	936	1,005	1,197
Other Services	102	105	105	102	116
Government	1,075	1,120	1,099	1,125	1,163
Total Establishments	617	622	669	744	826
Total Wages (\$Millions)	117.2	126.4	135.7	152.4	180.3

Source: Utah Department of Workforce Services, Workforce Information.

<http://jobs.utah.gov/jsp/wi/utalmis/gotoLaborforce.do>

<http://jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do>

Wasatch County is centered upon scenic Heber Valley. Close to Utah's metropolitan area, the valley has an esthetic appeal to urbanites. Immigrants from Salt Lake City and Provo/Orem have moved here to escape the urban environments within which they work. Recreation is a major industry, with Jordanelle and Strawberry reservoirs offering great fishing. The historic Heber Creeper railroad offers a ride back to a previous era.

p = preliminary r=revised

Wasatch County

As an “urban fringe” county with commuting times of less than 45 minutes to both the Salt Lake and the Provo/Orem metropolitan areas, Wasatch County has become a haven for people seeking to locate in a scenic, rural setting within close proximity of urban amenities. In addition, urbanites along the Wasatch Front flock to the county for its year-round recreational activities. The county has three large reservoirs, an historic railroad, and the 2002 Winter Olympic cross-country and biathlon venue of Soldier Hollow anchoring a multitude of outdoor leisure opportunities.

Since 2000, the Wasatch County population has increased on average at a rapid 5.3 percent per year. The July 1st, 2006 population estimate for the county was 21,053, increasing by 1,054 over 2005.

Booming Economy

The Wasatch County economy has been expanding at an ever-quicken pace over the past three years. During 2004, there were 4.8 percent more payroll jobs than in the previous year, increasing by 8.9 percent the next year, and in 2006 expanding by 12.9 percent. The additional 740 new jobs created in 2006 brought the total non-farm payroll employment count to 6,485.

Such rapid job growth inevitably leads to lower levels of unemployment. On average, there were 516 Wasatch County residents unemployed during 2003, dropping each year with just 305 unemployed in 2006. Over this same three-year period, the unemployment rate has essentially been cut in half, averaging 6.1 percent in 2003, declining to a remarkably low rate of 3.1 in 2006.

Tight Labor Market

In addition to the jobs within Wasatch County, about 44 percent of resident workers commute to jobs outside the county – primarily to Summit, Salt Lake and Utah counties. Therefore, the number of unemployed and the unemployment rate are influenced by economic conditions in those areas. Job opportunities in these counties have been plentiful as well, all of which are experiencing record low unemployment rates.

When jobs are plentiful and unemployment is very low, economists characterize the labor market as having reached “full employment.”

Unemployment will never be zero. There is always normal turnover of people moving in and out of the labor market, with many workers who are temporarily between jobs. In a vibrant, growing economy there is also an imperfect match between the skills expanding industries need and the skills of the labor force. With historically low unemployment rates and strong job growth all along the Wasatch Front, employers are finding it relatively difficult to recruit workers.

Construction is King

Increased employment activity has occurred among most major industry categories during 2006. Of particular note are increases in construction, leisure and hospitality, trade, and real estate.

The strongest major industrial sector, propelling the economy forward for the last three years, has been construction. Net new job creation in construction has been above 20 percent in each of the last three years. During 2006, there were 203 new construction jobs, an increase of 21.7 percent.

Construction jobs in Wasatch County made up 12.6 percent of total payroll employment in 2003, but by 2006 this percentage had increased to 17.5 percent.

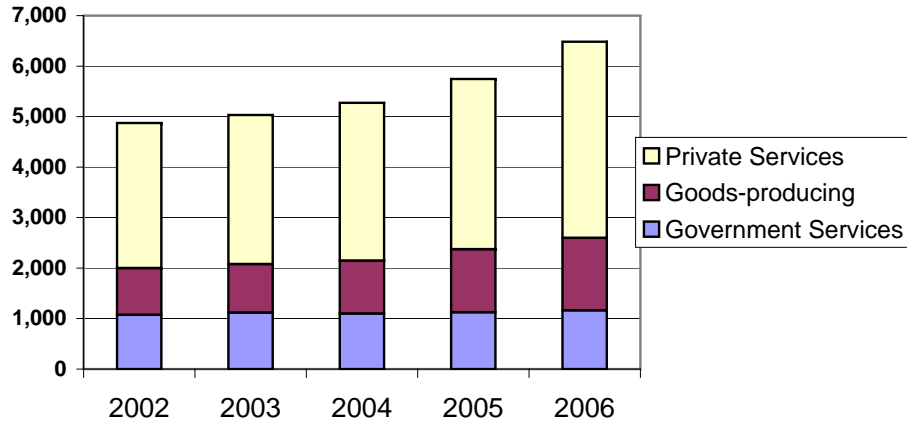
During 2005, the number of new dwelling units permitted in the county was 625, or 22.3 percent more than permitted during 2005. The percent increase in the value of residential construction in 2006 was 40.4 percent compared to 2005, with a total value of \$188.6 million. This not only reflects the high level of units being constructed but is also a result of upward pressure on materials and labor costs.

Two other industries supplying the bulk of 2006 job increases—trade and the leisure/hospitality sectors. Trade employment grew by 206 to meet the demands of the growing population and expanding economy. The significant new employment in leisure and hospitality (191 new jobs), was primarily due to the opening of the Zermatt Resort & Spa in Midway.

The Outlook

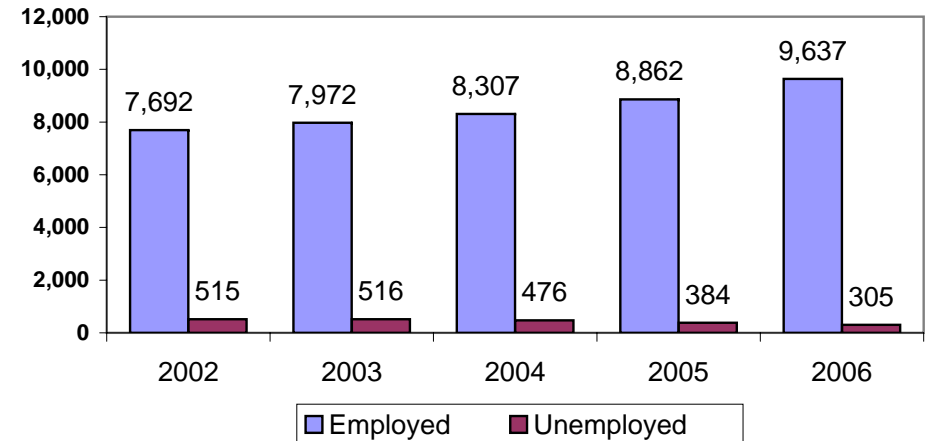
The labor market continues to be very positive midway through 2007. Wasatch County's estimated employment running above 10 percent on a year-over basis. While unemployment is even lower than recorded in 2006, averaging about 2.5 percent.

**Total Non-farm Payroll Employment
in Wasatch County by Category**



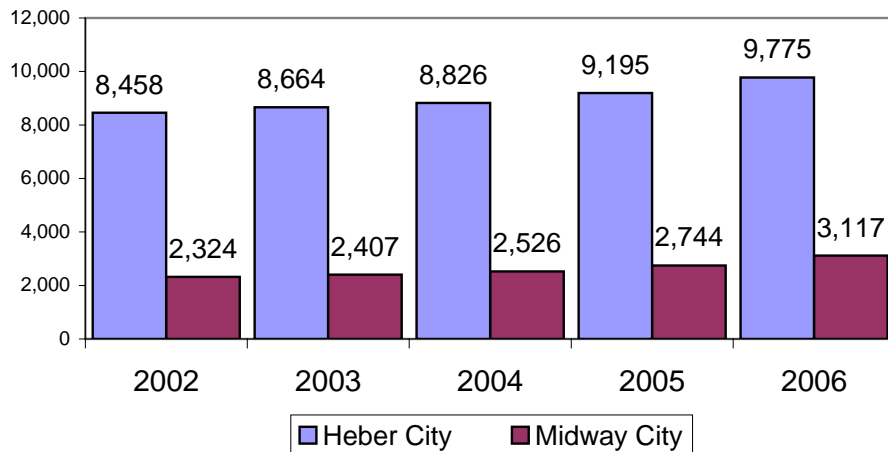
Goods-producing industries are mining, manufacturing, and construction.
Source: Utah Department of Workforce Services.

Wasatch County Labor Force



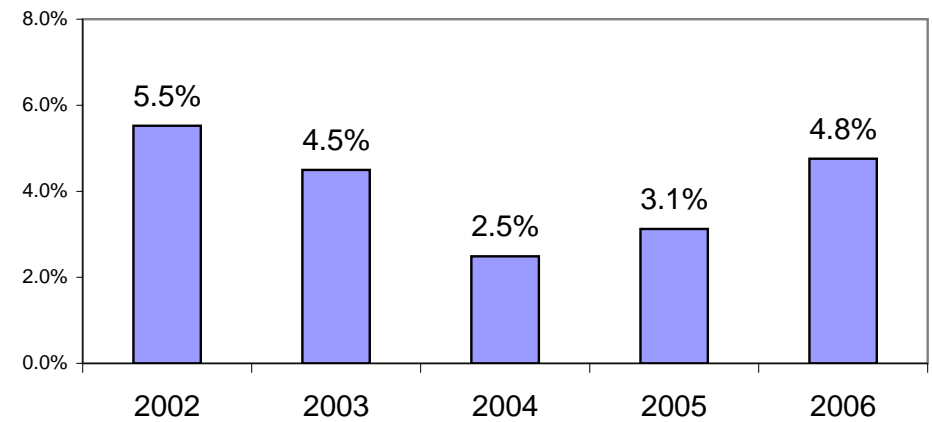
Source: Utah Department of Workforce Services.

Population of Heber and Midway Cities



Source: U.S. Census Bureau.

**Year-to-Year Increase in Wasatch County
Average Monthly Non-farm Wage**



Source: Utah Department of Workforce Services.

Income and Wages

	2002	2003	2004	2005	2006p
Total Personal Income (\$Millions)	361.1	379.1	420.9	455.8	502.7
Per Capita Income	21,346	21,547	23,231	23,969	24,821
Avg Family Income from IRS Returns	52,754	53,597	57,369	63,068	NA
Average Monthly Nonfarm Wage	2,003	2,093	2,145	2,212	2,317

Source: U.S. Bureau of Economic Analysis, Utah State Tax Commission, Utah Department of Workforce Services.

<http://www.bea.gov/bea/regional/reis/>

<http://tax.utah.gov/esu/income/>

<http://jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do>

Sales and Building

	2002	2003	2004	2005	2006
Gross Taxable Sales (\$000s)	186,567	184,211	190,081	226,488	274,305
Permit Authorized Construction (\$000)	80,154	76,524	83,963	175,024	205,702
New Residential Building Permits	384	265	319	511	625
Residential Build Permits Value (\$000)	71,015	61,453	70,903	134,331	188,632

Source: Utah Tax Commission and University of Utah Bureau of Economic and Business Research.

<http://tax.utah.gov/esu/income>

<http://www.business.utah.edu/bebr/>

Demographics

Census	2000
Under 18	34.2%
65 years and over	8.4%
Median Age	29.5
Persons per Household	3.18
Persons per Family	3.55
Female-Headed Families	7.5%
High School Graduates	89.3%
College Graduates	26.3%
Labor Force	
Female Participation	57.6%
Male Participation	80.1%
Self-Employed	8.8%
Commute Time (minutes)	25.3
Median Family Income	\$52,102
Median Earnings	
Male, full-time, year-rnd	\$37,399
Female, full-time, yr-rnd	\$23,571
Persons Below Poverty	5.2%

Source: U.S. Census Bureau

<http://factfinder.census.gov>

Largest Employers

Wasatch Co. School District
Wasatch County
RMD Management Inc
Zermatt Resort
D Brothers Inc
Heber Valley Medical Center
State of Utah
Homestead Resort
Smith's
Swiss Alps Inn
Heber Valley Historic Railroad
Heber City

Source: Utah Dept. of Workforce Services.

<http://jobs.utah.gov/jsp/wi/utalmis/gotoCounties.do>

Other

Population by Race	2000
White	95.6%
Black	0.2%
American Indian	0.4%
Asian	0.2%
Pacific Islanders	0.2%
Other	3.4%
Hispanic/All Races	5.1%

Source: U.S. Census Bureau

<http://factfinder.census.gov>

For More Information . . .



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jobs.utah.gov/wi